

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WISCONSIN

LAWRENCE BASS, PAUL BERGER AND
ROBERT GARFIELD, PARTNERS OF
DATA KEY PARTNERS, ON BEHALF OF
DATA KEY PARTNERS AND ALL
OTHERS SIMILARLY SITUATED,

Plaintiff,

Case No. 11-CV-688-bbc

v.

PERMIRA ADVISERS LLC, RAPHAEL
HOLDING COMPANY, RAPHAEL
ACQUISITION CORP., TERRANCE D.
PAUL, JUDITH AMES PAUL, ADDISON L.
PIPER, HAROLD E. JORDAN, MARK D.
MUSICK, RANDALL J. ERICKSON, and
GLENN R. JAMES,

Defendants,

STIPULATION OF DISMISSAL AND [PROPOSED] ORDER OF DISMISSAL

WHEREAS this action is a putative shareholder class action brought by Plaintiffs on behalf of themselves and a proposed class of certain former public shareholders of Renaissance Learning, Inc.; and

WHEREAS federal jurisdiction originally rested on asserted violations of Section 14(a) of the Securities Exchange Act of 1934, 15 U.S.C. § 78n(a), and Rule 14a-9 promulgated thereunder, 17 C.F.R. § 240.14a-9; and

WHEREAS Plaintiffs deleted these claims in their First Amended Class Action Complaint, thereby raising questions as to the continuing propriety of litigating this case in federal court; and

WHEREAS a substantially similar action on behalf of the same proposed class is pending in the Circuit Court of Wood County, Wisconsin (the "State Action"); and

WHEREAS the State Action was commenced prior to the present action, making it the first filed action; and

WHEREAS the parties agree that two essentially identical actions on behalf of the same putative class should not proceed simultaneously in two separate courts; and

WHEREAS the parties agree that the pendency of the State Action will protect any claims putative class members may have; and

WHEREAS because the parties are stipulating to dismissal of the present action without prejudice, the parties agree that notice to putative class members is not required by Fed. R. Civ. P. 23(e),

NOW THEREFORE, it is stipulated as follows, subject to approval of the Court:

1. This action is dismissed without prejudice and with all parties to bear their own fees and costs. No consideration has been furnished or promised to Plaintiffs or their counsel for the dismissal of this action.
2. Notice to the putative class shall not be required or given both because the dismissal is without prejudice and because putative class members are protected by the continued pendency of the State Action.

IT IS SO STIPULATED

Dated: November 28, 2011

/s/ Mark Lawrence Thomsen

Mark Lawrence Thomsen

Cannon & Dunphy, S.C.
595 North Barker Road
P.O. Box 1750
Brookfield, WI 53008
262-796-3703

and

Richard Brualdi

Gaitri Boodhoo

Lauren C. Watson

David Titus

The Brualdi Law Firm, P.C.
29 Broadway, 24th Floor
New York, NY 10006

Attorneys for Plaintiffs

/s/ Howard A. Pollack

Howard A. Pollack

Michael B. Apfeld
Godfrey & Kahn, S.C.
780 North Water Street
Milwaukee, WI 53202
414-273-3500

*Attorneys for Renaissance Learning, Inc. and
all individual Defendants other than the Pauls*

/s/ Andrew J. Wronski

Andrew J. Wronski

Nancy J. Sennett

Eric G. Pearson

Foley & Lardner LLP
777 East Wisconsin Avenue
Milwaukee, WI 53202
414-271-2400

and

Garrett J. Waltzer

Skadden, Arps, Slate, Meagher & Flom LLP
525 University Avenue
Palo Alto, CA 94301-1908

Matthew R. Kipp

Skadden, Arps, Slate, Meagher & Flom LLP
155 North Wacker Drive
Chicago, IL 60606

*Attorneys for Defendants Raphael Holding
Company and Permira Advisers LLC*

/s/ David J. Harth

David J. Harth

John S. Skilton

Jeff J. Bowen

Truscenialyn Brooks

Perkins Coie LLP
One East Main Street, Suite 201
Madison, WI 53703
608-663-7470

and

Vincent J. Connelly

Jonathan C. Medow

Matthew C. Sostrin

Mayer Brown LLP
71 South Wacker Drive
Chicago, IL 60606

*Attorneys for Defendants Terrance D. Paul
and Judith Ames Paul*

ORDER

Having read the above stipulation and approving thereof, it is ORDERED:

1. This action is dismissed without prejudice and with all parties to bear their own fees and costs.

Dated: November __, 2011

United States District Judge